

Osmometers Market Size, Share & Trends Analysis Report By Type (Freezing Point Osmometers, Vapour Pressure Osmometers, Membrane Osmometers), By Sampling Capacity, By End-use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Osmometers Market Growth & Trends

The global osmometers market is expected to reach USD 126.58 million by 2030, registering a CAGR of 4.03% during the forecast period, according to a new report by Grand View Research, Inc. The market is expected to grow due the rise in prevalence of electrolyte disorders, launch of innovative products by the key players, and expansion of healthcare companies.

The other major factors, which will drive the market growth, are increasing demand for modern, well-equipped clinical laboratories designed for the better clinical outcomes, and rising disease burden across the globe. For instance, according to World Health Organization (WHO) in April 2021, non-communicable diseases (NCDs) were responsible for 71.0% of all fatalities worldwide, taking the lives of 41.0 million people, annually.

Additionally, 17.9 million people each year die from the cardiovascular diseases, followed by cancer (9.3 million), respiratory conditions (4.1 million), and diabetes (1.5 million). The number of operations conducted has increased, as a result of the rising frequency of chronic illnesses, which is predicted to boost demand for the osmometers products and fuel osmometers market expansion.

Moreover, the market will experience growth in the near future due to the technical advancements and an increase in the number of agreements between major companies. For instance, in June 2020, ELITech Group had released the freezing point osmometers, which is called 'FreezePoint'. The ELITechGroup's Freeze Point, designed for measurements of the samples in various healthcare industry to determine the routine medical tests and total osmolality of the aqueous solution. Thus, in turn is anticipated to boost the osmometers market growth in near future.

The current COVID-19 outbreak is expected to have a positive impact on the osmometers market. This is due to the electrolyte disorders such as hyponatremia, which are linked to COVID-19. Therefore, the industry's growth was boosted by an increase in usage for identifying and treating hyponatremia in the affected patients, with minimal treatment cost. This will promote osmometers market expansion.

Osmometers Market Report Highlights

By type, freezing point osmometers accounted for the largest market share of 72.58% in 2021. The standard freeze point method for measuring osmolality gives a thorough and precise view of the sample as compared to other methods

Based on the sampling capacity, single-sample segment dominated the market with a share of over 67.79% in 2021. This is due to increase in the demand for single-sample osmometers in various end uses such as laboratory centers, healthcare companies, and others along with the technological advancements

Based on the end user, laboratory & diagnostics centers led the market and accounted for more than 26.49% share of the global revenue in 2021, owing to high usage of osmometers in laboratory and diagnostic centers

The Asia Pacific region is estimated to register the highest CAGR during the forecast period. This is due to the increasing incidences of chronic diseases, the rising geriatric population, and the augmented developments of advanced products which are expected to support regional growth

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